

Sun Life Grepa Financial, Inc. Creditor Group Life (CGL) with Creditor Group Disability (CGD) Benefit Insurance is designed to protect Debtors by covering their GCredit Statement Balance in the event of death or total and permanent disability.

Definitions:

1. "GCredit" means loan facility of the Creditor in the GCash App, whose loan obligation is payable in installments.
2. "GCredit Statement Balance" or "Outstanding Indebtedness" shall mean the total amount of unpaid indebtedness (including any accrued interest charges and other finance charges) under a contract of indebtedness with respect to which a Debtor is insured herein.
3. "Creditor" or "Policyholder" refers to CIMB Bank Philippines.
4. "debtor" means borrowers of the Creditor via its GCredit facility in the GCash App.
5. "Debtor" means debtor who is eligible, enrolled, and insured for the benefits provided for members under the Creditor Group Life Policy.
6. "Creditor Group Life" or "CGL" and "Creditor Group Disability" or "CGD" refers to the group insurance coverage that may be availed by the debtor with GCredit with the following benefits:

Benefits	Benefit Description	Benefit Amount
Death Benefit (Basic Life)	Pays 100% of the Debtor's Gcredit Statement Balance in case of sudden death of the Debtor. Any amount of benefit in excess of the Debtor's Gcredit Statement Balance will be paid to the Debtor's beneficiary.	200% of the GCredit Statement Balance, maximum of P200,000.00
Total and Permanent Disability Benefit	Pays 100% of the Debtor's Gcredit Statement Balance in case of total and permanent disability of the Debtor. Any amount of benefit in excess of the Debtor's Gcredit Statement Balance will be paid to the Debtor's beneficiary.	200% of the GCredit Statement Balance, maximum of P200,000.0

7. "Total and Permanent Disability" shall mean an incapacity resulting from bodily injury or illness, sustained while insured under this benefit, which prevents the Debtor from performing the material and substantial duties of any occupation for wage or profit.

Total and Permanent Disability shall mean Total Disability that had continued uninterruptedly for at least six (6) whole months and is expected to continue during the remaining lifetime of the Debtor.

A Debtor who sustained the entire and irrecoverable loss of the sight of both eyes, or the loss by severance of both hands at or above the wrists, or both feet at or above the ankle joints, or one hand at or above the wrist and one foot at or above the ankle joint, so that he is prevented from performing any such occupation described above, shall be deemed by SLGFI to have suffered from Total and Permanent Disability. Proof of continuance of such disabilities shall not be required.

8. "Proof of Cover" is the proof of coverage sent to the Debtor by the Insurer through designated digital channels.
9. "Effective Date" shall mean the start date of the Coverage Period, which is stated in the Proof of Cover.
10. "Insurer" shall mean Sun Life Grepa Financial, Inc.
11. "Actively-At-Work" shall mean the debtor is not prevented from performing all his normal activities because of injury or illness or is not hospital confined.

Effective Date of Debtor's Insurance:

Subject to the provisions of Evidence of Insurability, the effective date of a Debtor's insurance with respect to any indebtedness shall be the latest of:

- a. the Policy Effective Date;
- b. the date of issue of the contract of indebtedness between the debtor and the Creditor;
- c. the date he meets the eligibility requirements.

provided he is Actively-At-Work on such effective date, otherwise, his insurance shall take effect on the day he returns to Actively-At-Work status.

Eligibility Requirements:

All present and future debtors of the Policyholder shall be eligible for insurance provided they:

1. Are borrowers of the Creditor via its GCredit facility in the GCash App, whose loan obligation is payable in installments.
2. Are not less than twenty-one (21) years old and not over sixty-four (64) years of age.
3. Made representations in their GCredit application that they are in good health.
4. Are Actively-At-Work

Death Benefit

Upon receipt and approval by Sun Life Grepa Financial of the due proof/s that a Debtor died while covered under this Policy, Sun Life Grepa Financial shall pay

To the Policyholder - the Debtor's Outstanding Indebtedness at time of death
To the beneficiary/ies - the excess, if any, of the Debtor's Amount of Insurance
over his Outstanding Indebtedness

The Outstanding Indebtedness in any contract of indebtedness shall also include any accrued interest charges and other finance charges to the Debtor due to default in payment of the installments on any such indebtedness.

If no beneficiary is alive on the date of the Debtor's death, or if the Debtor fails to designate a beneficiary, or if the designated beneficiary is disqualified by law, the excess of the amount of insurance over the outstanding balance in any contract of indebtedness, as stated above, shall be payable to the first surviving class of the following order of classes of beneficiaries deemed named by the Debtor.

The deceased Debtor's

- 1) widow or widower;
- 2) surviving legitimate and illegitimate children;
- 3) surviving parents;
- 4) surviving brothers and sisters of the full blood;
- 5) surviving brother and sister of the half blood; or
- 6) executors, administrators or assigns.

If two or more beneficiaries belong to the same class entitled to the excess of the Debtor's Amount of Insurance over the outstanding balance in any contract of indebtedness, such beneficiaries shall share equally. Any minor's share shall be paid in the manner prescribed by law.

Any such payment shall discharge Sun Life Grepa Financial to the extent of the amount paid.

Death Benefit Exclusions:

Payment of Death Benefit shall be shall in accordance with the provisions for Misstatement of Age, Incontestability and Suicide, as define in the CGL and CGD Group Master Policy.

Total and Permanent Disability Benefit Exclusions:

Payment of Creditor Group Disability Benefit will not be made if Total and Permanent Disability results from any of the following:

- a) from self-inflicted injuries; or
- b) from insurrection, civil commotion or hostile action of armed forces, whether or not the Debtor was actually participating therein; or
- c) lasting less than six (6) whole months or is not expected to continue during the remaining lifetime of the Debtor, except for:
 - 1) entire and irrecoverable loss of sight of both eyes; or
 - 2) severance of both hands at or above the wrists, or both feet at or above the ankle joints, or one hand at or above the wrist and one foot at or above the ankle joint; so that the Debtor is prevented from performing the material and substantial duties of any occupation for wage or profit; or
- d) from injury sustained before applying to this benefit or any pre-existing or recurring illness, which the Debtor contracted prior to the date in which this benefit is attached to the Debtor's life insurance coverage, became in force, or if later, the date of last reinstatement.
Pre-existing illness means any illness:
 - 1) which existed or was existing; or
 - 2) the cause of which existed or was existing; or
 - 3) where the Debtor had knowledge, received treatment or medical consultation of the disease; or
 - 4) where any laboratory test or investigation showed the likely presence of the illness; prior to the date in which this benefit is attached to the Debtor's life insurance coverage, became in force, or if later, the date of last reinstatement; or
- e) from drug or alcohol abuse; or
- f) from mental and nervous conditions; or
- g) from committing or attempting to commit any crime, felony or other illegal act

Incontestability

Except for non-payment of premiums, this Policy shall be incontestable after it has been in force for one (1) whole year from the Effective Date or from date of last reinstatement.

No statement relating to the insurability of any Debtor may be used in contesting the validity of a Debtor's insurance initially included hereunder after it has been in force for a period of 1 whole year from the later of the effective date or from date of last reinstatement during his lifetime nor unless contained in a written instrument signed by him. Similarly, any increase hereof shall be incontestable, except for nonpayment of premiums, after being in force for a period of one (1) whole year from the effective date of the increase.

Termination of Debtor's Insurance

Debtor's insurance with respect to any indebtedness shall terminate on the earliest of:

1. the date this Policy terminates;
2. the date the indebtedness is completely discharged by payment in any manner or by renewal or refinancing prior to the scheduled maturity dates;
3. the date the Debtor's installment payments on the indebtedness becomes in default for more than three (3) months;
4. the date the ownership of the indebtedness is transferred or assigned to a creditor other than the Policyholder named herein;
5. the end of the period for which premiums are paid to Sun Life Grepa Financial for the Debtor's insurance on the indebtedness

6. the date the Policyholder advises Sun Life Grepa Financial of the termination of the Debtor's insurance on the indebtedness; or
7. the date he attains age 65.

Computation of Monthly Premium

The monthly premium rate is Php P7.50 per Php 1,000.00 of Statement Balance.
 Monthly Gross Premium = Statement Balance x Premium Rate (0.75%)

Statement Balance	Premium Charge
PHP 1,000.00	PHP 7.50
PHP 1,500.00	PHP 11.25
PHP 2,000.00	PHP 15.00
PHP 3,500.00	PHP 26.25
PHP 5,000.00	PHP 37.50
PHP 7,500.00	PHP 56.25
PHP 10,000.00	PHP 75.00

Samples are based on common Statement Balances. Each Borrower's Statement Balance and Premium Charges will vary and may change from month-to-month.

Notice and Proof of Claim

Written notice of claim must be submitted to Sun Life Grepa Financial within thirty (30) days from date of death. Such notice given by the beneficiary to Sun Life Grepa Financial, with information sufficient to identify the Debtor shall be deemed to be notice to Sun Life Grepa Financial. Proof of claim must be submitted not later than ninety (90) days from date of death. All certificates, information and evidence required by Sun Life Grepa Financial shall be furnished at the expense of the Debtor's beneficiary.

Failure to submit the written notice and proof of claim within the time limits shall not invalidate or reduce any claim if it shall be shown not to have been reasonably possible and was submitted as soon as was reasonably possible.

Policy Contract

The Creditor Group Life Insurance Policy contains all of the terms and conditions of the insurance coverage specified in this document. Should there be any inconsistency between the Terms and Conditions stated herein and the Group Creditor Life Insurance Policy, the latter shall prevail.

Availability of Master Policy

The electronic copy of the Group Policy Contract shall be made available to the Debtors for their inspection in the Policyholder's website.